TECHNOLOGY ENHANCING PROFITABILITY
FORWARD-LOOKING STATEMENTS
This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") that involve substantial known and unknown risks and uncertainties, many of which are beyond the control of IBI Group Inc. (the "Corporation"), including, without limitation, statements relating to the Corporation's strategic priorities for the future, creating new revenue streams, non-IFRS financial measures (including EBITDA and Adjusted EBITDA) and the financial outlook of the Corporation. A statement may be considered a forward-looking statement when it uses what the Corporation knows or expects today to make a statement about the future. Forward-looking statements may be identified by words such as anticipate, assume, believe, could, expect, goal, guidance, intend, may, objective, outlook, plan, seek, should, strive, target, will or other similar expressions. Statements that are not historical facts may be considered forward-looking statements and may involve estimates, assumptions and uncertainties, which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. While these statements are based on current expectations, forward-looking statements inherently involve a number of risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, changes in regulatory regimes and decisions by regulatory authorities, competition, financial performance, and other business and economic conditions. Additional information on these factors and other factors that could affect the Corporation's operations, financial results or distribution levels are described in (i) the annual information form of the Corporation for the fiscal year ended December 31, 2021 (dated March 25, 2022), and (ii) the management's discussion and analysis of the Corporation for the three months ended March 31, 2022, which are available on SEDAR under the Corporation's issuer profile at www.sedar.com. No assurance can be given that the expectations set forth in this presentation will ultimately prove to be accurate and, accordingly, such forward-looking statements should not be unduly relied upon. It is not possible for Management to predict new factors that may emerge from time to time, or to assess in advance the impact of each such factor on the Corporation's business, or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in forward-looking statements. These forward-looking statements are given only as of the date of this presentation and the Corporation does not assume any obligation to update or revise any forward-looking statement to reflect new events or circumstances, except as may be expressly required by applicable securities laws. This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy securities of the Corporation, and is being provided to interested parties to assist them in their evaluation of the Corporation.

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NON-IFRS FINANCIAL MEASURES
Statements throughout this presentation may make reference to EBITDA and Adjusted EBITDA, which are non-IFRS financial measures commonly used by financial analysts in evaluating the financial performance of companies. Accordingly, Management believes EBITDA and Adjusted EBITDA may be useful metrics for evaluating the Corporation’s financial performance, as they are measures that Management uses internally to assess performance, in addition to IFRS measures. As there is no generally accepted method of calculating EBITDA and Adjusted EBITDA, these terms as used herein are not necessarily comparable to similarly titled measures of other companies. EBITDA and Adjusted EBITDA have limitations as analytical tools and should not be considered in isolation from, or as an alternative to, net (loss) income or other data prepared in accordance with IFRS. EBITDA is calculated as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is calculated as EBITDA adjusted to exclude any change in the fair value of derivative instruments, change in fair value of non-controlling interest, change in fair value of warrant liability, unit-based compensation, goodwill impairment and distributions to non-controlling interest. The items excluded from EBITDA and Adjusted EBITDA are significant in assessing the Corporation's operating results and liquidity. See the section entitled "Reconciliation of Non-IFRS Measures" in the management's discussion and analysis of the Corporation to which such financial information relates for a reconciliation of EBITDA and Adjusted EBITDA.

NOTES TO READER
Throughout this presentation, use of the term 'Margin' refers to percentage of net revenue, and all references to Adjusted EBITDA refer to Adjusted EBITDA net of IFRS 16 impacts, unless otherwise indicated.
We Are IBI Group

We are a globally integrated design and technology firm.

We plan, design, build, and sustain the cities of tomorrow alongside local communities across six continents.

~3,400
Difference-Makers

60+
Offices

6
Continents

3
Core Sectors
- Intelligence
- Buildings
- Infrastructure

TSX: IBG

Shares Outstanding (FD)
38.4M

Market Capitalization (@$13.08/sh)
$502M

Sr. Unsecured Debentures (6.5%)
$46M

Insider Ownership
34.0%

2022 Net Revenue Guidance
$473M
### Our Strategy 2018-2022

1. **Delivering Better Results, Faster**
   - Measured improvements in efficiency, quality, and timelines

2. **New Revenue Streams**
   - Creating new, and harnessing existing, technologies to create recurring revenue

3. **Disruptive Technologies**
   - Technology changes the conversation with clients

4. **Smart City Ecosystem**
   - Relationships with leading innovators gives access to new technologies, while providing early-stage companies with key domain knowledge and a route-to-market

<table>
<thead>
<tr>
<th>Then (FY 2017)</th>
<th>Now (FY 2021)</th>
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<tbody>
<tr>
<td><strong>Net Revenue</strong></td>
<td><strong>Recurring Revenue</strong></td>
</tr>
<tr>
<td>$361.4M</td>
<td>$npt(^1)</td>
</tr>
<tr>
<td>$20.6M</td>
<td>$52.9M</td>
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**Not previously tracked**

\(^{1}\)Not previously tracked
Why Invest in IBI?

Aligned with Urbanization

Global urbanization drives increased demand for IBI's services and business segments.

Intelligence Driving Growth

Expanding SaaS service offerings and enhancing productivity increases revenue and margins.

Disrupting the A&E Business Model

Technology integration allows IBI to capture more value from lifecycle of designed assets.

Capital Allocation Flexibility

Strong balance sheet underpins value creation through a track record of accretive acquisitions or share buy-backs.
Core Business Segments
2021 Performance

INTELLIGENCE

$79.5 M Net Revenue*
$17.5 M Adj. EBITDA (22% Margin)
*Including $20.6 M Recurring Revenue

Software | Systems Design | Systems Integration | Operations
End-User Services

BUILDINGS

$220.5 M Net Revenue
$42.9 M Adj. EBITDA (20% Margin)

Architecture | Interior Design | Mechanical Engineering | Structural Engineering | Electrical Engineering

INFRASTRUCTURE

$143.1 M Net Revenue
$22.1 M Adj. EBITDA (13% Margin)

Civil Engineering | Landscape Architecture Planning | Transportation | Urban Design

$79.5 M Net Revenue*
$17.5 M Adj. EBITDA (22% Margin)

MAY 2022

$220.5 M Net Revenue
$42.9 M Adj. EBITDA (20% Margin)

$143.1 M Net Revenue
$22.1 M Adj. EBITDA (13% Margin)

*Including $20.6 M Recurring Revenue
Intelligence Fuels IBI’s Future

2018 technology pivot comprised of four streams inherent through the organization

Delivering Better Results, Faster
Consolidated services, including design technology, quantum design and project management, allowing IBI to integrate cutting-edge technologies from the earliest stages of design.

New Revenue Streams
Creating and harnessing new technologies and leveraging existing technologies to create new recurring revenue streams.

Disruptive Technologies
Implementing emerging applications and using established technologies to transform business and revenue models by adopting a “design-as-a-service” framework.

Smart City Ecosystem
Establishing relationships with leading innovators gives access to new technologies while providing early-stage companies with key domain knowledge and a route to market.

*See appendix for more detail on each stream*
Intelligence

At the heart of IBI’s transformation to a technology-driven design firm

**ADVISORY SERVICES**

World-class software and systems design  
Systems integration and deployment  
Operations and end-user services

**SYSTEMS SOLUTIONS**

Tolling, traffic and transit management  
Airport groundside management  
Lighting management  
SCADA controlled water & waste systems

**SAAS SOLUTIONS**

CurbIQ™  
Smart cities

TravellIQ™  
Traveller information systems

InForm and Nspace  
Asset management

**Q1 2022 Intelligence Results**

$21.0M  
$4.2M  
$6.0M

- **NET REVENUE**  
- **ADJUSTED EBITDA**  
- **BILLING FROM RECURRING SOFTWARE SUPPORT AND MAINTENANCE**

17%  
20%

- **OF TOTAL NET REVENUE FROM INTELLIGENCE**  
- **ADJ. EBITDA AS A % OF NET REVENUE**
Buildings

Raising the IQ of built environments around the world

EMBEDDING INTELLIGENCE TO DRIVE GROWTH

Ford Motor Company

IBI was lead architect on a new Research & Engineering Center driving a world-class campus transformation to increase innovation and collaboration.

OFFERING INTEGRATED DESIGN SERVICES TO NEW SECTORS, REGIONS AND CLIENTS

Automotive and electric vehicle (“EV”):

Integrating technology throughout the joint design-build of a 3M square foot North American EV factory expansion.

Healthcare:

UK healthcare practice remains strong with robust line of sight to continued work through 2022; driving net revenue in the region by over 9%
Infrastructure

Creating vibrant, tech-driven environments

LAND ENGINEERING & PLACEMAKING

Acquired Cole Engineering
Applied expertise to City of Toronto Basement Flooding
Protection Program contract

Acquired Teranis
An environmental consulting firm focused on servicing First Nations communities in BC

PRIVATE AND PUBLIC TRANSPORTATION PROJECTS

| Hurontario LRT Mississauga | Broadway Subway Project Vancouver | Scarborough & Yonge North Subway Extension Toronto |

DEVELOP, DEPLOY AND MANAGE TRANSPORTATION SERVICES GLOBALLY

Florida Transit
IBI’s electrification practice converged Intelligence, Buildings and Infrastructure expertise to design the operations and maintenance campus, supporting a fleet of 250 electric buses

Q1 2022 Infrastructure Results

$37.4M

$5.2M

31%

14%

NET REVENUE

ADJUSTED EBITDA

OF TOTAL NET REVENUE FROM INFRASTRUCTURE

ADJ. EBITDA AS A % OF NET REVENUE
Strong Q1 2022 Performance

$120.8M
NET REVENUE

$18.9M
ADJUSTED EBITDA NET OF IFRS-16

15.6%
ADJUSTED EBITDA MARGIN NET OF IFRS-16

0.6x
DEBT TO ADJ EBITDA\(^1\) MULTIPLE AT MAR 31, 2022

2021 Net Revenue by Region
Canada East 47%
Canada West 18%
USA 25%
UK & Ireland 6%
International 4%

Backlog
(Millions)

Q1 2019: $392
~12 months
Q1 2020: $486
~15 months
Q1 2021: $586
~17 months
Q1 2022: $661
~17 months
69% Increase Q1/19 - Q1/22

Net Debt
(Millions)

Q1 2019: $106.7
2.8x
Q1 2020: $84.6
2.1x
Q1 2021: $52.6
1.1x
Q1 2022: $31.0
0.6x
71% Decrease Q1/19 - Q1/22

\(^1\)Adjusted EBITDA for bank covenant purposes
Commitment to ESG

Responsible growth is embedded in IBI’s strategy & corporate culture

**ENVIRONMENTAL**

- **Meet or Exceed**
  - The highest environmental standards

- **GreenIQ**
  - Project management carbon tracking platform

- **Abatement**
  - Through equity investment in Ecosystem Informatics Inc.

- **Passive Houses**
  - Leaders in the design of energy efficient homes

- **Climate Accords**
  - Signed with AIA, RIBA, RAIC

- **Policies**
  - For sustainability, environmental and climate action

**SOCIAL**

- **Culture**
  - Focused on diversity, inclusion, collaboration and belonging

- **Talent Pipeline**
  - 25% female leadership and 38% female staff

- **Diversity**
  - 3-year Director and Senior Management targets

- **Charity**
  - Contributor to communities, local charities and NPOs

- **Mentorship**
  - Internal mentoring programs and a Global Women’s Network

- **Support**
  - Robust health and wellness support for staff

**GOVERNANCE**

- **Board and Committee attendance in 2021**
  - 100%

- **Risk Management**
  - Enterprise framework to proactively manage business risks

- **Data Standards**
  - Advancing ISO 27001 certification on data protection

- **71%**
  - of Board Directors are independent

- **43%**
  - Female Board members
The IBI Opportunity:
Unlocking our potential as a global leader in technology-driven design

ESG & Environmental Solutions
- Re-investing in SWTCH
- Investing in Ecosystem Informatics Inc.
- Carbon modeling and climate risk assessments for increasing number of clientele
- Leadership in transit electrification, Passive House, and mass timber design solutions

Strategic Acquisitions
- RLC Architects
  ✓ Green architecture, on-shoring/re-shoring
  ✓ B2B/B2C acquisition underway
  ✓ Increasing ARR and value-add to consulting practice

Operationalizing New Service Streams
- Broadband-managed services for under-served communities
- EV infrastructure and charging-as-a-service
- Design sciences

Talent
- Strategic and elevational hires
- Growing and diversifying our talent
- The Way We Work
Our Firm in 2026

- Revenue: $940M
- EBITDA: $130-160M
- Doubling of ARR to $40M+
- Debt leverage: 1.0
- Acquisition strategy to increase A&E and technology revenue ($300M)
IBI GROUP

A $1 Billion Technology-Driven Design Firm

Join us at our Company Showcase on September 22nd, 2022
Appendix

Smart City Sandbox Partners:

SLATE
ONTARIO POWER GENERATION
The Weather Network
OCE
Microsoft

EllisDon
MULTIPLEX
大成 DENTONS
IBI Financial Flexibility

Anticipate continued free cash flow directed to pursue acquisitions, strategic partnerships, invest in new products and services or buybacks under the NCIB

Market Performance Mar 2020 – May 2022

Total Debt

$156.3
$118.1
$114.2
$107.1
$77.3
$57.2
$22.2
$31.0


1Adjusted EBITDA for bank covenant purposes
Management Team

Scott Stewart
Chief Executive Officer

Stephen Taylor
Senior Vice President
& Chief Financial Officer

David Thom
President

Audrey Jacob
Chief Operations Director
Sector Leads

Kevin Bebenek
Intelligence Sector Lead

Mansoor Kazerouni
Buildings Sector Lead

Carl Clayton
Infrastructure Sector Lead

Deepak Darda
Innovation Lead
Board of Directors

Michael Nobrega
Independent Director,
Chair of the Board

John O. Reid
Independent Director,
Chair of the Audit Committee

Claudia Krywiak
Independent Director

Sharon Ranson
Independent Director

Paula Sinclair
Independent Director

Scott Stewart
CEO, IBI Group

David Thom
President, IBI Group
Global urbanization means increased demand for IBI’s building and infrastructure services

GROWTH IS URBAN

6B people will live in global cities in 2045, >1.5x the current capacity

GLOBAL CITIES NEED NEW BUILDINGS & INFRASTRUCTURE

$94T needed in infrastructure spend (2021-2039)  
800M more houses needed by end of 21st century  
$200B growth in healthcare infrastructure (2019-2024)  
594M global students in higher education by 2040; current enrolment doubles by 2025

NEW ECONOMY IS URBAN

>80% of global GDP generated in cities  
>50% of the population lives in global urban cities

Global urbanization means increased demand for IBI’s building and infrastructure services.

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594M global students in higher education by 2040; current enrolment doubles by 2025

*Software developers, programmers, computer support, database and systems, technology and engineering related, computer and information system managers. See Index for sources.

IBI GROUP  TSX: IBG | INVESTOR PRESENTATION - MAY 2022


Thank You!

Defining the cities of tomorrow

KEY IR CONTACTS

Stephen Taylor, CFO
IBI Group Inc.
55 St. Clair Avenue West
Toronto, ON M4V 2V7
416.596.1930

Cindy Gray
5 Quarters Investor Relations
403.705.5076 ex1
info@5qir.com